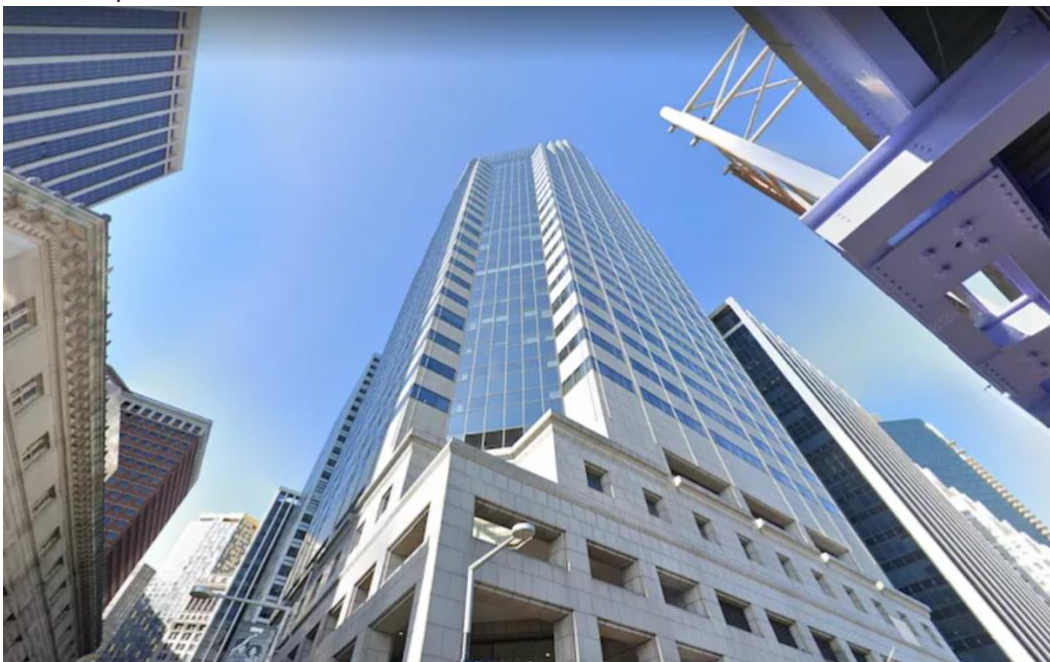


This Week's N.Y. Deal Sheet

Deals of all kinds continued to close through the summer holiday week as the sales, leasing and financing markets continue to trudge through the recovery.

By **Kelsey Neubauer**
Impressions: **228,944**



32 Old Slip in Lower Manhattan

Ground lease specialist iStar acquired a majority stake in the land beneath 32 Old Slip from Melohn Properties, [The Real Deal reports](#). RXR controls the 36-story office building and leases it to tenants such as TD Waterhouse, Cahill Gordon & Reindel and Frank Crystal & Co. IStar, a publicly traded real estate investment trust, paid \$91M for the majority stake in the fee interest after RXR sold Melohn the ground for \$191M in 2015, signing a 150-year ground lease at the time, per TRD.

Kipp New York Inc. bought a 168K SF piece of land at 75 Canal St. West in Mott Haven from Victor Weingarten for \$22M, property records [recorded this week show](#). The buyer builds KIPP

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Charter Schools, which has locations in Midtown, Harlem, the Grand Concourse area of the Bronx and Brooklyn. Weingarten had initially listed the property for \$26M, [Real Estate Weekly reported](#). Robert Knakal, Jon Hageman and Karl Brumback of JLL brokered the deal for the seller, while Savills' David Carlos brokered the deal for the buyer, [Commercial Observer reported](#).

The Health Science Center at Brooklyn Foundation purchased 354 Clarkson Ave., a parking garage, in Brooklyn for \$20M, [property records show](#). Attorney Allen Frankel of ESP Group signed for the seller. The Health Science Center, a nonprofit, is located down the street at 450 Clarkson Ave. It is an affiliate of State University of New York Downstate.



50 West 23rd St.

Freight broker Flexport inked a lease for over 31K SF at Two Trees Management's 50 West 23rd St. in the Flatiron District, a spokesperson for Two Trees said. Asking rent was \$68 per SF and the lease term is for three years. The space has nine conference rooms, eight breakout rooms, six phone booths and a kitchen. CBRE's Sacha Zarba, Jeffrey Fischer and Joseph D'Apice brokered the deal for the tenant and Two Trees brokered the deal in-house.

CodeGreen Solutions will take up nearly 12K SF in Empire State Realty Trust's 1350 Broadway for an asking rent of \$67 per SF, [Commercial Observer reports](#). The 22-story building has seven

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availabilities ranging from under 3K SF to over 9K SF. Right now, CodeGreen Solutions occupies an office down the street at 1333 Broadway, also owned by ESRT. JLL's Christopher Kraus and Charles Gerace brokered the deal for the tenant while the landlord was represented in-house by Shanae Ursini and Keith Cody, per CO.

Stonehenge has two new tenants in its 14th Street retail properties, the landlord announced. Manhattan restaurant chain Dan & John's Wings inked a 1,600 SF lease to open a shop at 103 West 14th St. while grocery delivery service Fridge No More signed a deal nearby to take up 2,500 SF at 107 West 14th St. Asking rent was \$135 per SF, according to Stonehenge. Kassin Sabbagh Realty's Marc Sitt brokered both deals for the landlord.



125 West 57th St.

SMA Equities secured a \$56M construction loan from Bank Leumi USA for its 108-unit apartment building project at 202 East 23rd St. in Kips Bay, JLL announced. Preparation for demolition of the existing buildings was set to start in spring 2020, [New York YIMBY reported at the time](#). When construction is finished, 23 of the units will be set aside as affordable and the building will include amenities such as a fitness center and roof deck. JLL's Evan Pariser negotiated the debt for the landlord.

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Chetrit Group refinanced its debt on 150-13 89th Ave. in Queens with a \$225M CMBS loan, [The Real Deal reported](#). The loan, provided by Starwood Capital and BMO, will be used toward the [development of a five-building project](#) at the site of the former Mary Immaculate Hospital. Altogether, the project would deliver 688 housing units to the market. Galaxy Capital Group's Henry Bodek brokered the debt, per TRD.

Alchemy Properties and ABR Investment Partners secured a \$100M construction loan from Security Benefit Life Insurance Co. for their project at 125 West 57th St., [PincusCo. Media reports](#). Plans for a 419-foot, 26-story office building were submitted to the city in 2019, [New York YIMBY reports](#). The building was formerly occupied by Calvary Baptist Church.

<https://www.bisnow.com/new-york/news/deal-sheet/this-weeks-ny-deal-sheet-109462>